

Monterey Minerals Increases Property Portfolio in the Pilbara Basin, Western Australia

TORONTO, March 11, 2019 (GLOBE NEWSWIRE) -- **Monterey Minerals Inc.** (the “Company” or “Monterey”) (CSE : MREY and FSE :2DK) is pleased to announce that it has signed a Letter of Intent (“LOI”) to purchase CTTR Mining Tenements Pty Ltd. (“CTTR Mining”) of Perth, Australia. CTTR Mining owns seven highly prospective tenements in the Pilbara Basin covering 525 square kilometres (“sq.km.”). As outlined in the LOI, the Company will buy all the shares of CTTR Mining for 7,000,000 common shares of Monterey. The Company will look to complete a definitive purchase and sale agreement in Q2 2019.

President and CEO, James Macintosh stated “With the signing of the LOI with CTTR Mining, our property portfolio in the Pilbara Basin will increase to 670 sq.km. of highly prospective exploration properties. We believe in the opportunity presented by the exploration potential of the Pilbara Basin and will continue to look for additional prospects in the area.”

Graphic 1: CTTR Mining tenements as well as our 100%-owned Ridge Street Tenements: <http://www.globenewswire.com/NewsRoom/AttachmentNg/4caba43e-dfc5-40da-a5be-52b34aa2b436>

Highlights of the tenement package included in the LOI are detailed below (see attached graphic):

CTTR Mining’s tenement E47/3891, comprising roughly 155 sq.km., is adjacent to Novo Resources / Pioneer Resources Egina Project and directly to the northeast of Kairos Mineral’s Croydon Project, where Kairos has discovered over 390 nuggets in conglomerates over the last six months (see Kairos Mineral’s press release Nov. 20, 2018).

CTTR Mining’s tenement E45/5056, comprising approximately 20 sq.km., is surrounded by De Grey Mining Ltd.’s (“DeGreey”) Pilbara Gold and Turner River Base Metals Projects. The lease is within the Central Pilbara Tectonic Zone, situated between the Indee Fault to the north and the Tabba Tabba Shear Zone to the south. Adjacent to the property is De Grey’s Wingina Mining Centre (ASX: DEG Investor Presentation October 3rd 2018).

CTTR Mining’s tenement E45/5063, comprising roughly 85 sq.km., lies 4 km to the north of the Tabba Tabba Shear Zone and directly south of the Indee Fault, which transects part of the tenement. The property is adjacent to and immediately northeast of the Pacton Gold - Arrow Minerals Joint Venture, and a 5km to the north of De Grey Mining’s Pilbara Gold Project along the Tabba Tabba Thrust.

CTTR Mining’s tenements E45/5064 and E45/5065 collectively cover over 245 sq.km. about 20 km to the west of Port Hedland. The property is underlain by granitoids of the Sisters Supersuite and the Split Rock Supersuite as well as sediments of the Mallina Basin, which form part of the De Grey Superbasin within the Pilbara Craton. There are notable occurrences of the Constantine Sandstone Formation, which forms part of the Croyden Group. Novo Resources hold an extensive group of tenements immediately to the west, while Arrow Minerals holds a large land position to the immediate south.

Qualified Person

The technical information in this press release has been reviewed and approved by Martin Dormer, a consultant to the Company, who is a Qualified Person as defined by NI 43-101. Martin is a member of the Australian Institute of Mining and Metallurgy and is a West Australian geologist with over 22 years’ experience. He also has sufficient experience of relevance to the styles of mineralization and types of deposits under consideration to qualify as a Competent Person as defined by the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.

About Monterey Minerals Inc.

Monterey Minerals is a mineral exploration company focused on its 140 sq. km. Sherlock River Property on the eastern flank of the Pilbara Basin in Western Australia, which abuts Pacton Gold’s tenement where gold-bearing conglomerates were identified. The Company also owns the Cobalt Mountain Project (the “Project”), near Smithers, BC. The Company’s NI 43-101, on SEDAR, notes historic sampling at the Project that returned mineralized showings of gold, silver, copper, zinc and cobalt.

For more information, contact investor relations at info@montereyminerals.com

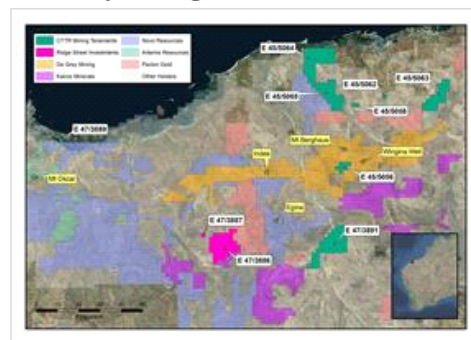
On Behalf of the Board of Directors,

James Macintosh
President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that

Monterey Mining Tenements



MREY Pilbara Basin Tenements

they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.